

# Highlights

U.S. crude oil refinery inputs averaged over 15.4 million barrels per day during the week ending October 28, 2016, 104,000 barrels per day less than the previous week's average. Refineries operated at 85.2% of their operable capacity last week. Gasoline production decreased slightly last week, averaging over 9.8 million barrels per day. Distillate fuel production increased last week, averaging about 4.7 million barrels per day.

U.S. crude oil imports averaged 9.0 million barrels per day last week, up by 2.0 million barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.7 million barrels per day, 7.0% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 458,000 barrels per day. Distillate fuel imports averaged 60,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 14.4 million barrels from the previous week. At 482.6 million barrels, U.S. crude oil inventories are at the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 2.2 million barrels last week, but are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.8 million barrels last week but are well above the upper limit of the average range for this time of year. Propane/propylene inventories rose 0.3 million barrels last week and are

near the upper limit of the average range. Total commercial petroleum inventories increased by 9.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.2 million barrels per day, up by 2.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, down by 1.2% from the same period last year. Distillate fuel product supplied averaged about 4.1 million barrels per day over the last four weeks, up by 3.7% from the same period last year. Jet fuel product supplied is up 5.7% compared to the same four-week period last year.

The WTI price was \$48.72 per barrel on October 28, 2016, \$1.89 under last week's price but \$2.12 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.524 per gallon, \$0.050 lower than last week's price but \$0.080 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.468 per gallon, \$0.028 below last week's price but \$0.055 above a year ago.

The national average retail regular gasoline price decreased to \$2.230 per gallon on October 31, 2016, \$0.013 less than last week's price but \$0.006 more than a year ago. The national average retail diesel fuel price increased to \$2.479 per gallon, \$0.001 per gallon over last week but \$0.006 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/16	10/21/16	10/30/15
Crude Oil Input to Refineries	15,481	15,627	15,466
Refinery Capacity Utilization (Percent)	85.3	86.1	87.2
Motor Gasoline Production	9,774	9,815	9,610
Distillate Fuel Oil Production	4,573	4,586	4,775

See Table 2.

## Stocks (Million Barrels)

	10/28/16	10/21/16	10/30/15 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	482.6	468.2	450.8
Motor Gasoline <sup>3</sup>	223.8	226.0	215.3
Distillate Fuel Oil <sup>3</sup>	150.6	152.4	140.8
All Other Oils	483.8	485.1	463.5
Crude Oil in SPR	695.1	695.1	695.1
Total	2,035.8	2,026.8	1,965.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/16	10/21/16	10/30/15
Crude Oil	7,260	6,930	6,675
Petroleum Products	-1,944	-2,034	-2,159
Total	5,316	4,896	4,516

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/16	10/21/16	10/30/15
Motor Gasoline	9,091	9,143	9,205
Distillate Fuel Oil	4,071	4,074	3,926
All Other Products	7,039	7,154	6,552
Total	20,201	20,370	19,683

See Table 1.

## Prices (Dollars per Gallon except as noted)

	10/28/16	10/21/16	10/30/15
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	48.72	50.61	46.60
Conv. Regular Gasoline - NYH	1.524	1.574	1.444
No. 2 Heating Oil - NYH	1.468	1.496	1.413
Ultra-Low Sulfur Diesel Fuel - NYH	1.543	1.566	1.488
Propane - Mont Belvieu	0.573	0.596	0.445

	Retail Prices		
	10/31/16	10/24/16	11/2/15
Motor Gasoline - Regular	2.230	2.243	2.224
Motor Gasoline - Midgrade	2.493	2.502	2.455
Motor Gasoline - Premium	2.719	2.730	2.660
On-Highway Diesel Fuel	2.479	2.478	2.485

See Table 10,11,12,14.

Data for the week ending October 14 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.